



Sage Corporate  
Responsibility  
Report



# Enriching the lives of people at work since 1924.



Taking responsibility for our Properties has been a condition of ownership since our founding in 1924. As long-term owners and operators, we have always had an unwavering commitment to our customers, the community, and society that goes well beyond financial performance. This report, therefore, demonstrates how our sense of responsibility, purpose, and operational discipline inform our environmental, social, and governance (ESG) practices, guiding our decisions into the future.





## Oversight & Transparency

Oversight and transparency at Sage are not just reporting exercises. These terms reflect our direct, accountable, everyday approach to governance in our operations and property management.

This operational framework is guided by several core principles:

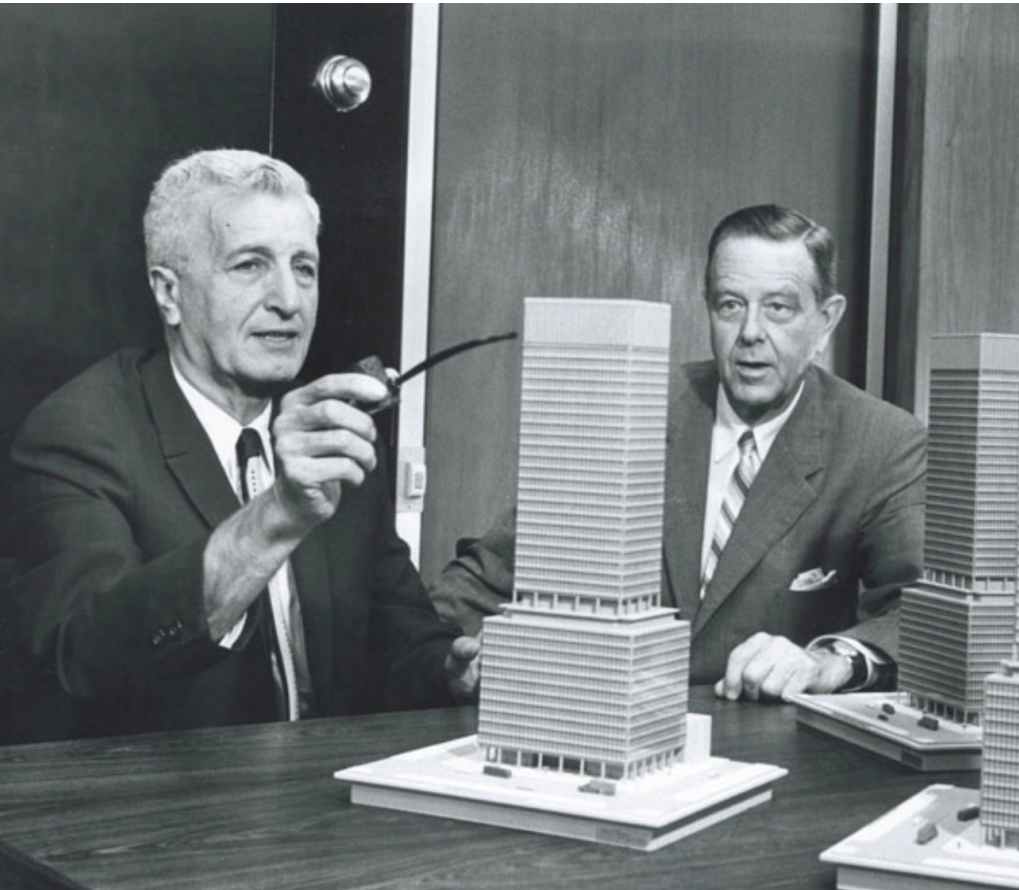
- + Integrity in our conduct
- + Engagement with Members and the surrounding community
- + Execution of design excellence
- + Stewardship of both performance and experience

These principles shape how we oversee operations, manage risk, allocate capital, and respond to regulatory and operational requirements. With transparency and accountability governing our decisions, processes, and leadership structure, we can be sure that ESG considerations are always integrated across our Properties.



## Company Profile & The Sage Collection

For more than a century, Sage has built a distinguished record of resilience and innovation, grounded in disciplined ownership and a consistent approach to operating high-quality Properties. Our decisions are guided by performance and a commitment to enduring quality within the New York City office market. This approach is reflected in the Sage Collection, which continues to deliver a high-quality workplace experience and long-term value for our Tenants, Members, and the community.



The Sage Collection includes iconic Class A office Properties strategically located in New York City's most prominent neighborhoods—the Plaza District, Grand Central, and the Meatpacking District. Each Property reflects our highest standards encompassing high-quality design, responsive in-house operations, and continued reinvestment.



Beyond the physical environment, Sage integrates hospitality-driven services, amenities, and programming into daily operations. Offerings such as Oasis, Sage Social, Sage Connected, Sage Member Rewards, Sage Marketplace, and Sage Services reinforce connection, well-being, and day-to-day functionality within the workplace.



Sage was established, and continues to operate, as a real estate owner with fully integrated in-house capabilities, bringing together considered architecture, disciplined operations, and human-centered service to shape workplace environments defined by productivity, well-being, and connection.

All our Properties are characterized by thoughtful architecture and a high level of attention to detail. Each environment is designed to elevate the everyday work experience, balancing form and function through enduring, well-composed, and highly comfortable spaces.



Sage marked its centennial in 2024, a 100-year presence in New York City, reflecting a legacy of disciplined ownership and continued investment in the Properties and experiences that define our work today.

## CEO Letter



Jonathan Kaufman Iger  
CEO & President

At Sage, responsibility is not a new initiative—it is a practice shaped by more than a century of ownership, stewardship, and care. Since 1924, we have believed the built environment carries obligations beyond its walls: to the people who work within it, the communities around it, and the city it serves. This inaugural Sage Corporate Responsibility Report reflects how that belief is embedded across our Properties, operations, and relationships—and how it continues to guide long-term decision-making.

Since we are hands-on owners and operators, our sustainability approach is disciplined, data-driven, and grounded in performance. We invest strategically to reduce energy use, conserve water, lower emissions, and strengthen resilience—embedding measurable outcomes into capital planning, systems management, and regulatory alignment. We believe high-performing properties are better for the environment, our Members, and the durability of our assets.

Performance at Sage extends beyond infrastructure. We design and operate with a singular intent: to enrich the lives of people at work. Our Members experience spaces shaped by thoughtful design, care-driven service, and hospitality-inspired programming—places that foster connection, well-being, and culture. This human dimension is central to our ESG philosophy, in which environmental responsibility, social impact, and governance excellence are inseparable from everyday experience.

Looking ahead, we remain focused on progress, not perfection—advancing decarbonization, investing in resilient infrastructure, deepening Member engagement, and strengthening governance with accountability and transparency. As a privately held, family-led company with a long-term horizon, we believe responsibility is earned through consistency, integrity, and action. This report marks both where we are and where we are going—deliberately, thoughtfully, and with purpose.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jonathan Kaufman Iger'.

Jonathan Kaufman Iger  
President & Chief Executive Officer  
Sage

*“At Sage, responsibility is embedded in how we operate, in the discipline of long-term ownership, the consistency of our service, and the intention behind every decision that shapes the workplace experience.”*

## Key Achievements

LEED Certified (2024),  
BOMA 360 (2023),  
Green Lease Leader Silver

437 Madison Avenue

LEED Gold (2024),  
BOMA 360 (2023),  
Green Lease Leader Silver,  
Fully Electric Property

747 Third Avenue

LEED Gold (2024),  
ENERGY STAR 76 (2025),  
BOMA 360 (2023),  
Green Lease Leader Silver

777 Third Avenue

LEED Silver (2024),  
ENERGY STAR 92 (2025),  
BOMA 360 (2023),  
Green Lease Leader Silver

2 Gansevoort Street



100%

Portfolio LEED O+M certified

100%

Portfolio BOMA 360 designated  
(2023)

100%

Portfolio Green Lease Leader  
Silver

1st

GBAC STAR accredited NYC commercial  
office portfolio, achieved portfolio-wide

ENERGY STAR

Partner Recognized for commitment to  
energy efficiency and performance

# Our Sustainable Properties

## Plaza District



437 Madison Avenue  
37% ↓ energy | 47% ↓ water



## Grand Central Business District



747 Third Avenue  
26% ↓ energy | 46% ↓ water



777 Third Avenue  
57% ↓ energy | 52% ↓ water



## Meatpacking District



2 Gansevoort Street  
27% ↓ energy | 35% ↓ water



\*All reductions are measured from 2019 baseline to 2025 reporting year.

## Commitment to Sustainability

Sage is proud to be recognized as a Green Lease Leader at Silver-level status, reflecting our commitment to thoughtful energy leasing practices and sustainability leadership. With the oversight of our dedicated Ensemble and engaged Members, we actively manage energy use and demand and embed sustainable practices across our portfolio to minimize environmental impact.



## Environmental Management

Accurate environmental data is key to the effective management of energy, water, and waste across our portfolio, helping to drive reductions in greenhouse gas emissions. These initiatives not only deliver environmental benefits but also create financial value. By maintaining environmentally sound, efficient spaces, we enhance our Tenants' comfort and productivity while reducing operational costs.

### Operational Excellence

Over the past five years, Sage has made significant investments to modernize legacy infrastructure in our portfolio. These efforts include the deployment of state-of-the-art building management systems (BMS), the implementation of a centralized utilities-tracking platform (through our partnership with WellStat), and the execution of on-site energy conservation measures designed to improve efficiency and system performance.

Sage's Engineering team operates each Property to continually improve reliability and efficiency. Through disciplined preventative maintenance and data monitoring, property systems are optimized to perform at peak levels, extending equipment life and supporting consistent operational performance.

Together, these data platforms deliver real-time insights into energy use, water consumption, greenhouse gas emissions, and indoor air quality. With this information, we implement targeted improvements, ranging from advanced HVAC controls and high-efficiency lighting to upgrades in building infrastructure. These measures consistently exceed energy-code requirements while delivering measurable, portfolio-wide gains in performance, efficiency, and long-term asset value.



### Capital Investment Strategy

Environmental efficiency and resilience are integral to Sage's long-term capital strategy. Data from routine energy audits and retro-commissioning cycles directly shapes our 5- and 10-year capital plans, prioritizing high-impact upgrades, modeling long-term savings, and advancing compliance with NYC Local Law 97 and carbon reduction targets.

By evaluating building system opportunities quarterly, we direct investment toward automation, smart sensors, and emerging technologies that enhance performance, improve reliability, and create enduring asset value. These technologies include:

- + Portfolio-wide LED retrofits and advanced lighting controls
- + High-efficiency chiller replacements
- + Hydronic control optimization
- + On-site renewable integration
- + BMS and building automation

### Energy Monitoring & Demand Response

To ensure data accuracy and transparency, Tenant spaces are sub- and direct-metered for energy and water use. Through our partnership with WellStat, we deploy an advanced analytics platform that delivers real-time insights into property performance that help guide our Engineering and Property Management teams.

This infrastructure provides anomaly alerts, demand-response readiness checks, and quarterly variance analysis against weather-normalized baselines. As a result, both the Sage Ensemble and Members are empowered to understand consumption patterns, identify efficiency opportunities, and implement targeted energy-saving initiatives.

Sage also participates in Consolidated Edison's demand response programs, which reduce energy load during peak periods, thereby lowering property costs and supporting grid reliability. Insights from this work have targeted the deployment of demand-responsive ventilation systems across the portfolio. And with the combination of data-driven analytics and active grid participation, we can manage resources more intelligently while advancing sustainability and long-term value.

## Environmental Management (cont.)

### Commissioning & Performance Studies

Sage uses a continuous-improvement approach to property operations. By conducting rigorous performance studies and aligning system performance with real-world property use, we discover more efficiencies; improve reliability; and generate measurable, long-term energy and operational savings.

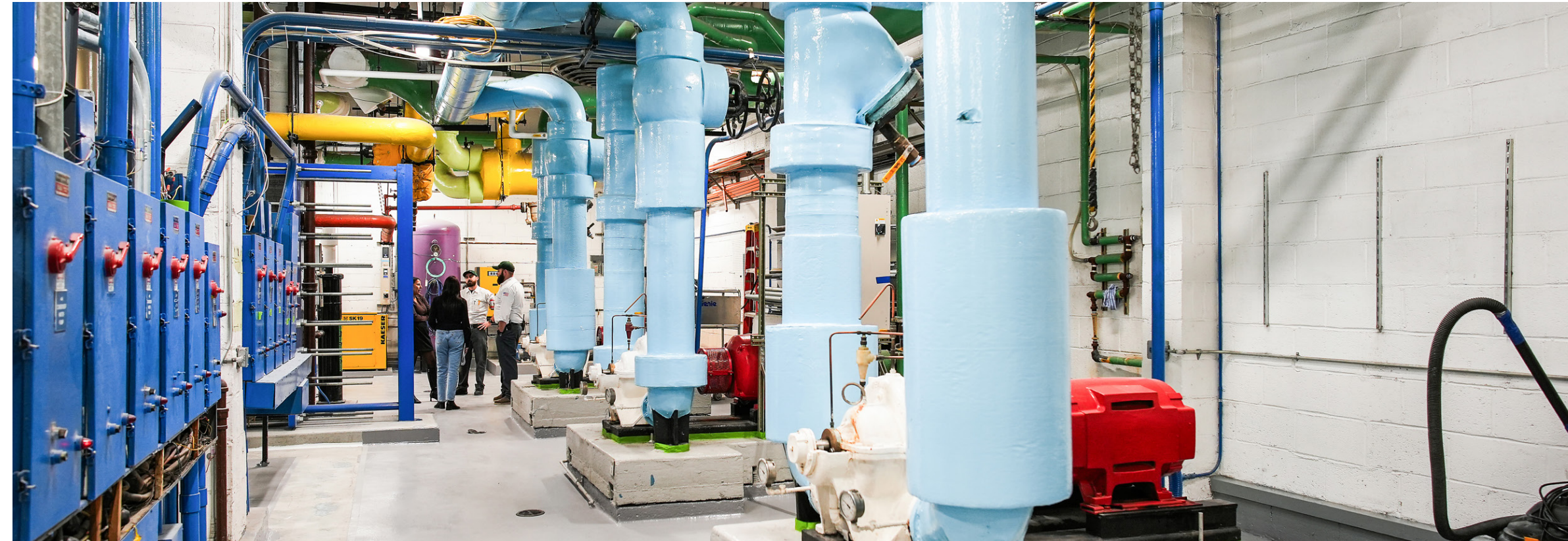
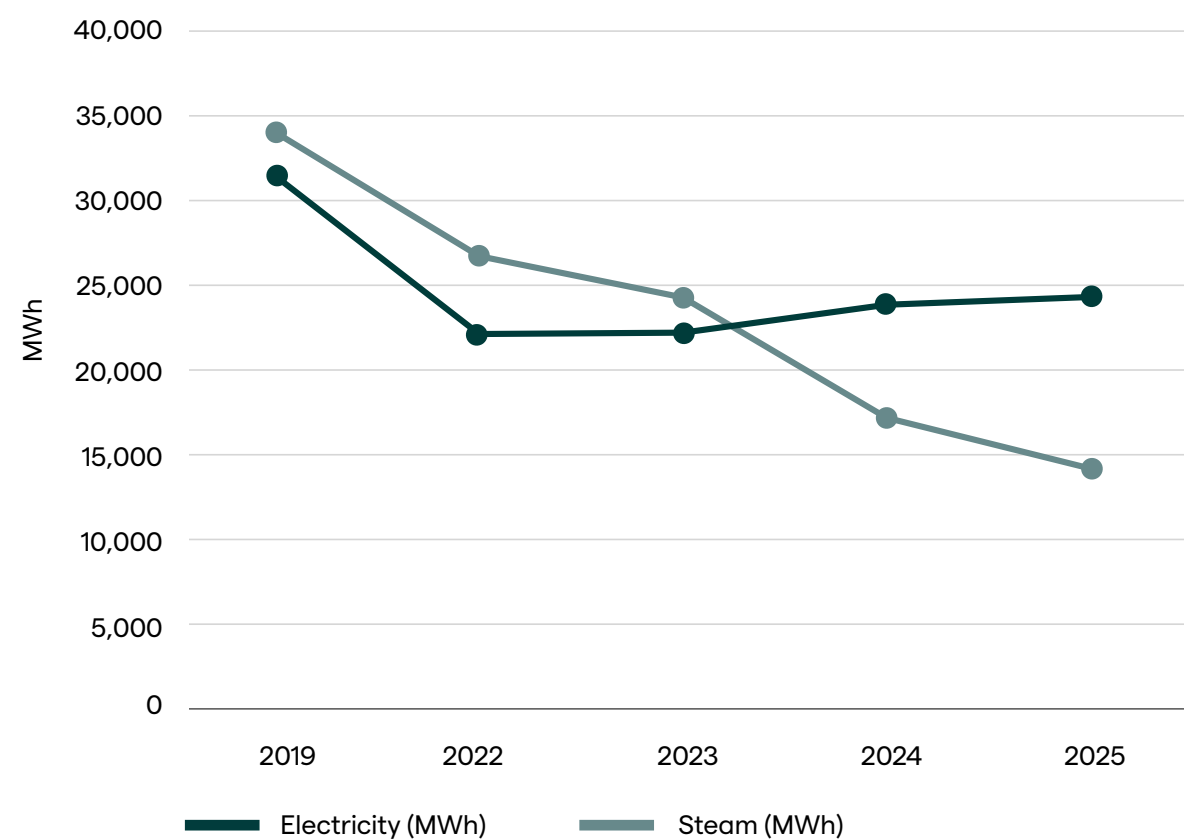
In alignment with NYC Local Law 87, we conduct regular ASHRAE Level II energy audits and retro-commissioning across the portfolio to verify system performance, identify efficiency gaps, and inform future investments. These holistic evaluations assess how HVAC, controls, lighting, building envelopes, and occupancy patterns interact.

### Training & Development

We believe continuous learning is essential to responsible operations and long-term growth. Property Management and Engineering teams receive regular training in energy and water management, building systems, and emerging technologies. Company-wide sustainability education and monthly executive briefings reinforce accountability and keep sustainability principles top of mind in everyday decision-making.

### Electricity & Steam Consumption Trends

Chart shows aggregate portfolio electricity and steam consumption for calendar years 2019, 2022-2025.



### Water Initiatives

Water performance and conservation is a key part of sound environmental management. By regularly upgrading our portfolio-wide water systems, we have reduced water use by **47%** from our 2019 baseline. Low-flow fixtures, automated leak detection, and metering help us identify inefficiencies. We also employ sustainability dashboards to monitor water performance, and we share this data through Member communications and educational initiatives.

Looking ahead, planned improvements, including reclaimed water systems and additional fixture retrofits, will further strengthen water stewardship, operational efficiency, and long-term resource management across the portfolio.

### Waste Diversion

An important part of Sage's waste strategy is to collaborate with Members and vendors to reduce waste sources and strengthen recycling efforts. From 2022 to 2025, we diverted more than **20,000 pounds** of waste from landfills, including over **4,000 pounds** of paper. As a result, our portfolio meets all New York City commercial recycling requirements.

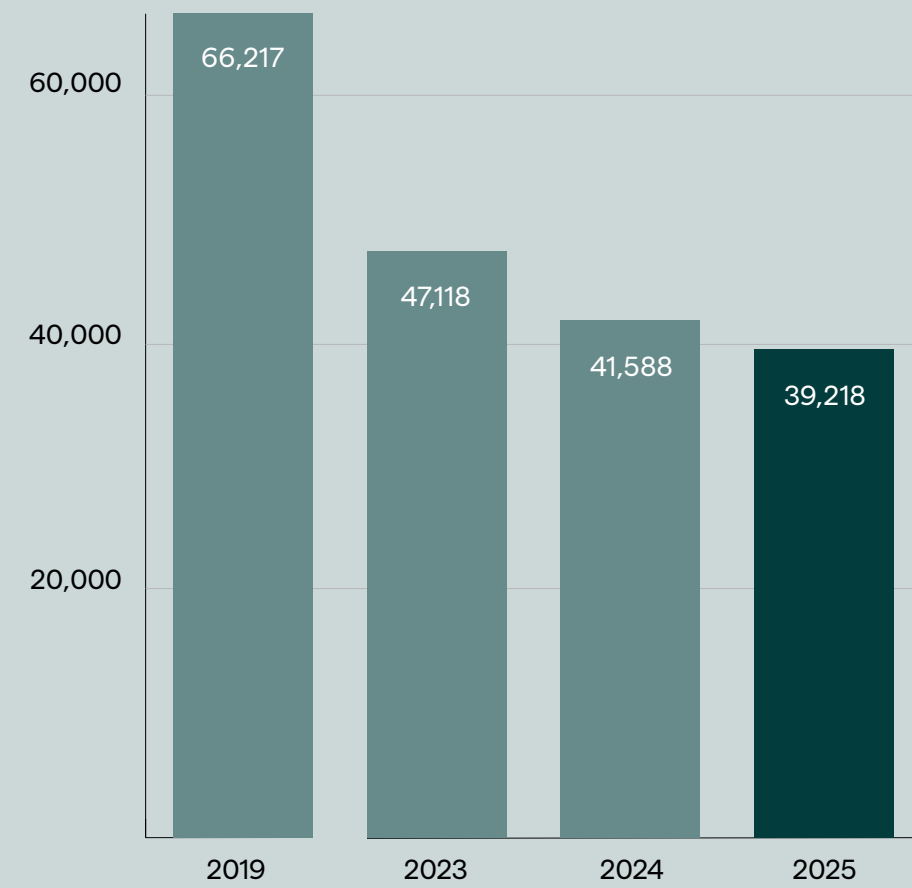
To further limit waste, Sage partners with ProTek Recycling, a New York State-registered e-waste recycler, to host quarterly collection events, which provide zero-landfill disposal and optional on-site hard drive shredding. In 2025 alone, more than **14,000 pounds** of e-waste were diverted from local landfills, thereby advancing our environmental performance.

 **Over 20,000 lbs**  
of waste diverted from landfills from 2022 to 2025

# Energy & Performance

From 2019 to 2025, the Sage Collection portfolio achieved significant reductions in resource consumption and measurable efficiency gains in energy, water, and emissions.

 Energy (MWh)



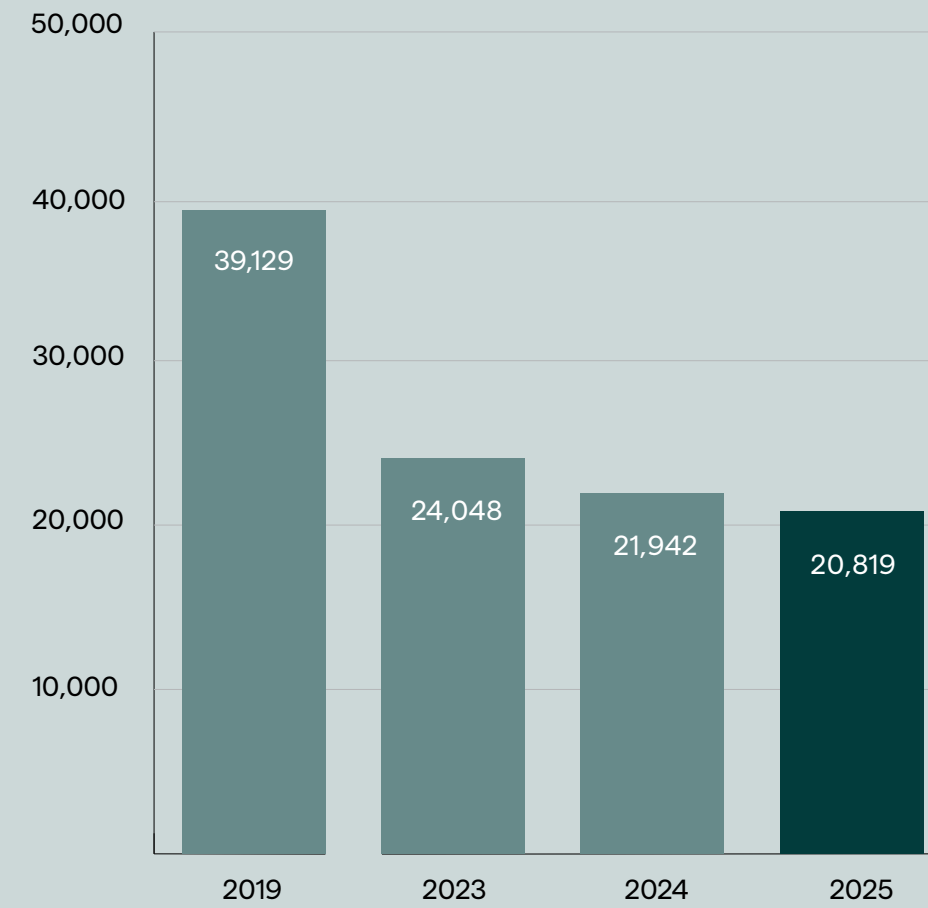
**69%** reduction from baseline (2019) to 2025

**58%** steam reduction from 2019 to 2025, the leading factor in overall energy reduction

**5%** or greater maintained energy reduction from 2023 to 2025

**108.85** kBtu/sqft → **64.48** kBtu/sqft  
portfolio EUI improvement from 2019 to 2025

 Water (HCF)



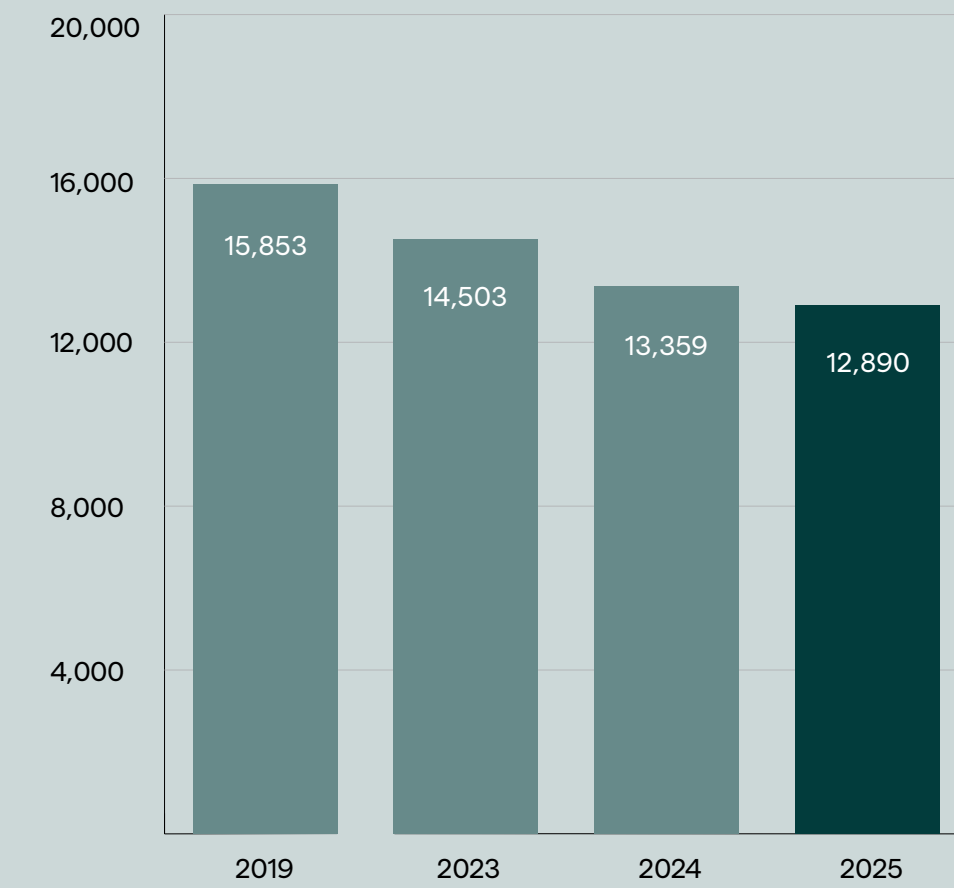
**47%** reduction from baseline (2019) to 2025

**52%** reduction in water at 777 Third Avenue (2019 to 2025)

**Property Highlight:**

777 Third Avenue has reduced water consumption by over 50%. This is a result of operational improvements in the Property's water system, such as installing low-flow fixtures and real-time meter monitoring.

 Emissions (MT CO2e)



**19%** reduction from baseline (2019) to 2025

**42%** reduction in emissions at 747 Third Avenue (2019 to 2025)

**Property Highlight:**

Our fully electrified Class A Property, 747 Third Avenue, reduced Scope 1 and Scope 2 emissions by over 40% from its 2019 baseline. Operational enhancements to the Property's HVAC systems reduced electricity demand, lowering carbon emissions.



## Decarbonization Strategy

We believe properties should achieve and maintain the highest standards of environmental efficiency. As such, our Sage Energy Master Plan & Decarbonization Strategy drives measurable, portfolio-wide emissions reductions based on three pillars: efficiency improvements, property electrification, and net zero planning.

1

### Efficiency Improvements

Routine upgrades to mechanical, electrical, and plumbing systems are central to Sage's decarbonization strategy. In 2023, to support these efforts, we participated in the New York State Energy Research and Development Authority (NYSERDA) On-Site Energy Management Pilot program, which informed the development of our robust Energy Master Plan. The Plan focuses on the following priorities:

- + Energy reduction goals and on-site energy conservation measures (ECMs)
- + Utility demand and data tracking
- + Decarbonization pathways
- + LL97-aligned 2050 net-zero emissions roadmap

2

### Portfolio Electrification

Sage is committed to electrifying and decarbonizing its portfolio. To guide our progress, we refer to comprehensive decarbonization studies, including building-level energy modeling, electrification analyses, and renewable energy feasibility assessments. These studies inform emission-reduction investments while preserving performance and long-term asset value.

**Notably, our 39-story tower at 747 Third Avenue was among the first Midtown office developments designed as an all-electric building when it was constructed in 1972, avoiding on-site fossil fuel consumption.**

Guided by enlightening technical studies and commercial feasibility, we will continue to invest in reducing the carbon impact of our entire portfolio.

3

### Net Zero Planning

Sage's multifaceted approach combines energy audits, building-level energy modeling, and decarbonization assessments to verify system performance and identify opportunities for further conservation. This work also informs targeted investments. Our objective is to support compliance, risk mitigation, and long-term portfolio decarbonization.

Our emissions reduction strategy is aligned with New York City's Local Law 97, a cornerstone of the Climate Mobilization Act, one of the nation's most ambitious building emissions standards. The law requires properties over 25,000 square feet to meet progressively lower greenhouse gas intensity limits, beginning in 2024 and advancing toward citywide net zero emissions by 2050.

## Sustainable Practices

From design and construction through daily operations, sustainability is integrated into all aspects of our portfolio, encompassing the property life cycle as well as the Member and community experience.

437 Madison Avenue's Plaza Garden



437 Madison Avenue's Terrace Garden



437 Madison Avenue's Plaza Garden



747 Third Avenue's Green Wall and Plaza Garden



437 Madison Avenue's Plaza Garden



### Design & Construction

Sage's design and construction standards emphasize high-efficiency system design, responsible material selection, and effective construction waste management. In the design phase, we make sure to specify efficient, low-impact materials that support longer life cycles, improve indoor air quality, and strengthen long-term returns.

Sage also selectively reuses existing materials and installations to reduce waste, advance circular economy principles, and minimize the use of local landfills. With this approach, our teams specify non-toxic, sustainable materials.

During Tenant buildouts, we help to monitor each phase of design and construction to align with our efficiency, wellness, and safety standards. By communicating clear expectations, we support consistent outcomes, responsible construction practices, and spaces that perform well for both Members and the environment. Our participation includes:

- + Sustainable design and low-toxicity material selection that meet building performance criteria
- + Pre-construction coordination with Sage Engineering and Property Management teams to protect property systems and Member comfort
- + Compliance with NYC DOB, FDNY, and ADA requirements, with all work performed by approved and insured contractors
- + Energy-efficient systems integration, including HVAC balancing, BMS connectivity, and waste reduction practices
- + Responsible contractor policy, which ensures fair labor practices, worker safety, and high-quality workmanship

To maintain healthy exteriors, our construction projects incorporate Privately Owned Public Spaces (POPS), which serve as accessible green environments integrated into the urban fabric of our Properties. Located at 437 Madison Avenue, 777 Third Avenue, and 747 Third Avenue, these publicly available spaces provide greenery and seating that enhance environmental quality, community well-being, and neighborhood engagement.

### Operations & Improvements

To emphasize whole-property performance, wellness, and workplace experience for all Members, we completed several renovations across the portfolio in 2025, including 437 Madison Avenue's Santander headquarters office space, 437 Madison Avenue's Armanino office space, 2 Gansevoort Street's Swivel (on the 7th floor) and HQ Suites by Sage (on the 8th floor), 437 Madison Avenue's PNC Bank space, and 777 Third Avenue's 20th floor. Collectively spanning nearly 300,000 rentable square feet, these renovations advance indoor environmental quality, comfort, and overall workplace performance across the portfolio.

In addition to these interior upgrades, we have integrated natural elements and accessible green spaces within our Properties, including:

- + 747 Third Avenue: Green Wall and Plaza Garden
- + 777 Third Avenue: Plaza Garden
- + 2 Gansevoort Street: Greenery and landscaping enhancements
- + 437 Madison Avenue: Plaza Garden, Terrace Garden, and Oasis amenity space

## Community Collaboration

Sage creates a common foundation for engagement that supports collaboration on energy- and water-saving initiatives and helps coordinate action toward portfolio-wide performance goals.



### Utility Data Transparency

Members receive tailored sustainability dashboards with quarterly updates aligned to their own reporting cycles. Sage creates a common foundation for engagement that supports collaboration on energy- and water-saving initiatives and helps coordinate action toward portfolio-wide performance goals. By aligning with our Members this way, we can accelerate efficiencies, reduce emissions, and advance measurable environmental outcomes across the portfolio.

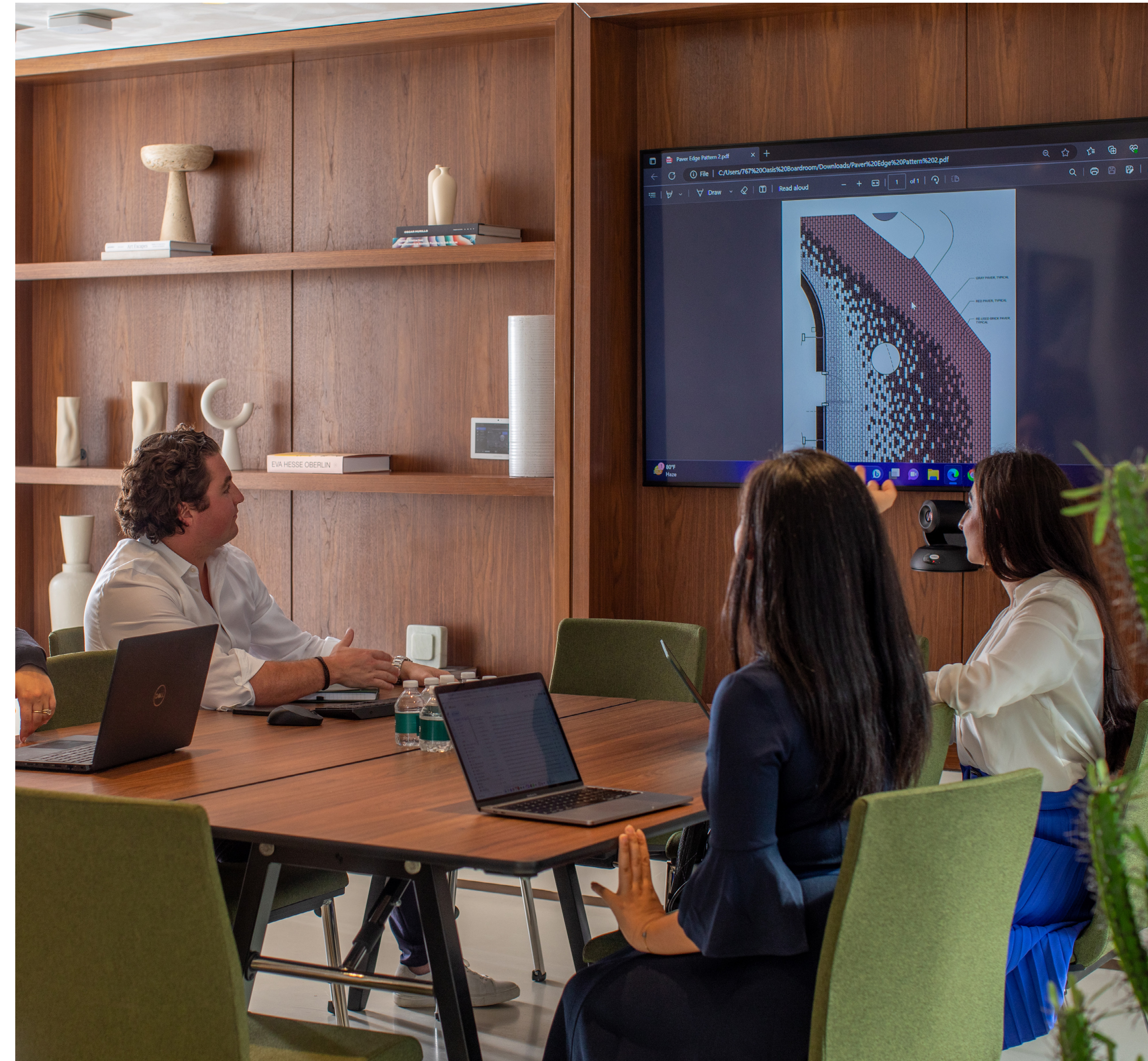
### Education & Engagement

Throughout the year, Sage's Property Management team conducts educational webinars, targeted communications, and on-site events that highlight sustainability topics. Topics include demand response, Earth Hour and Earth Week, e-waste recycling, material recycling initiatives, and charitable donation drives. These initiatives cultivate awareness, participation, and a vibrant culture of sustainability among our Members.

### Green Lease Provisions

As Green Lease Leaders, we are committed to structuring lease agreements that promote energy efficiency, sustainability, and Tenant cost savings. These agreements establish mutual accountability, creating a framework for collaboration with our Members. Our Green Leases include provisions for:

- + Tracking energy and water usage through submetering and annual ENERGY STAR reporting
- + Sharing data between Sage and Tenant to support sustainability disclosures
- + Cost recovery mechanisms that incentivize energy-efficient upgrades
- + Health, safety, and environmental performance protocols that enhance property operations



## Culture & Community

Sage is redefining the future of the office by creating workplaces that are thoughtfully designed, sophisticated, dynamic, and engaging. Our Properties support collaboration and connection, which enable our Members to perform at their best. From day one, Sage Tenant employees become Sage Members, gaining access to Sage Services, Sage Social programming, and Oasis amenities, all managed through the Sage Connected app. These resources align services, space, and programming, creating a satisfying, cohesive workplace experience.



## Our Ensemble — “More Than a Team”

Sage’s Ensemble, our people, understand that collaboration is fundamental to achieving expected excellence. Everyone helps to shape the high-quality, thoughtfully curated workplace experience for our Members. To empower our people, we invest in their well-being and professional growth, united in the goal of fostering a dynamic and inclusive work environment.

### Sage’s Long-Standing Culture of Inclusion

Many Members of our Ensemble have built their careers with Sage over 15, 20, and even 30+ years, while more recent employees bring new ideas and fresh perspectives to the company. Together, they create a dynamic, inclusive work environment that values both experience and innovation.

Our Ensemble reflects a culture in which every voice is respected, collaboration is intentional, and differences are recognized as a source of strength. We are proud of our long-term commitment to cultivating an environment where diverse backgrounds, interests, and ambitions are respected, encouraged, and aligned in pursuit of shared success.



#### Employee Engagement

- + Employee Net Promoter Score (NPS) surveys
- + Annual performance reviews
- + Culture Club programming
- + Convo & Cocktails social series
- + Ask Me Anything (AMA) sessions
- + Open Door Policy
- + Regular Town Hall meetings
- + Company social gatherings and team-building activities



#### Ensemble Perks

- + Recognition and milestone celebrations
- + Peer shout-outs and kudos boards
- + Curated perks and cultural outings that strengthen a sense of belonging



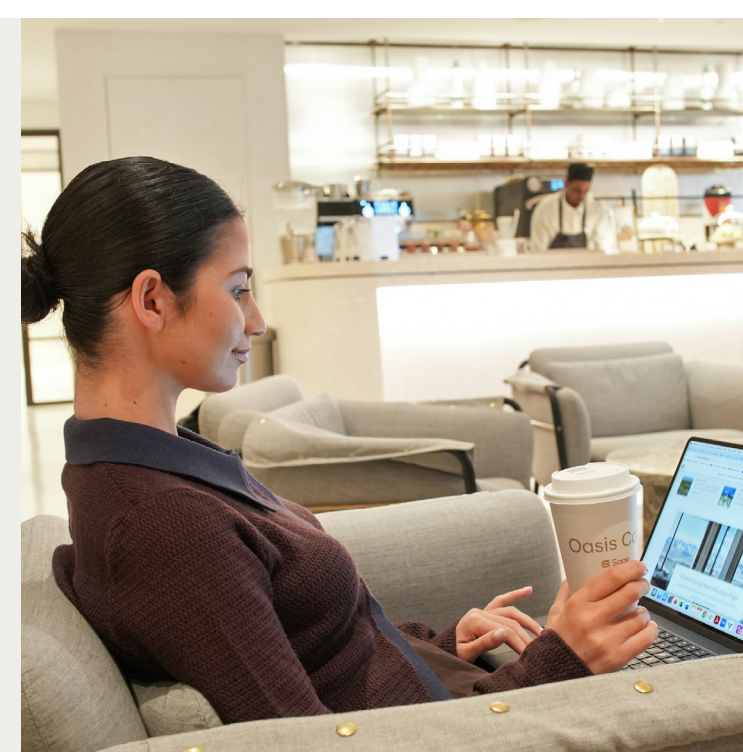
#### Training & Education – Fundamental to Achievement

- + Career development opportunities
- + Cross-training and mentorship
- + Performance management processes
- + Career training webinars and self-paced courses

- #### Employee Benefits & Well-Being
- + Medical, dental, and vision coverage
  - + Supplemental insurance policies
  - + Paid parental leave
  - + Life and Accidental Death & Dismemberment Insurance
  - + Lactation support
  - + Unlimited PTO, hybrid schedule, and work-from-home flexibility
  - + Complimentary healthy snacks
  - + Mindful meditation and wellness events
  - + Employee Assistance Program



- #### Financial Wellness
- + 401(k) Retirement Plan and Roth with 3% Safe Harbor
  - + 401(k) education sessions
  - + Commuter Benefits Program
  - + Tuition assistance program
  - + Training reimbursement program



- #### Community Impact – Sage Impact
- + Clean A Park events
  - + Operation Backpack—school supply packing
  - + Valentines for Veterans
  - + Rise Against Hunger—meal-packing events
  - + Philanthropy campaigns and volunteer opportunities
  - + Girl Scout Troop 6000 Initiative





The Sage Ensemble and Members participate in a coordinated meal packaging initiative, activating shared space for large-scale food distribution efforts.



A farmers market activation brings fresh produce on-site, supporting Member access to seasonal offerings within the workplace environment.

Members engage with Girl Scout Troop 6000 through an on-site activation, supporting young women and families living in the NYC shelter system through structured programming and access to opportunity.



## Sage Community Impact

More than workplaces, Sage Properties provide opportunities for connection, culture, and community involvement. By activating our spaces, people, and partnerships, we advance meaningful initiatives across New York City, with a commitment to philanthropy, job creation, cultural engagement, and sustainable urban environments.

### Philanthropy

Through Sage Social programming and employee-led initiatives, our Properties serve as hubs for charitable and civic engagement. Highlights include:

- + Annual food drives benefiting the Food Bank for NYC
- + Rise Against Hunger meal packaging, with Members and employees preparing shelf-stable meals for global relief
- + Clean A Park Day, revitalizing Stuyvesant Square Park in partnership with NYC Parks
- + Breast Cancer Awareness campaign, combining donations, participation in the Central Park walk, and on-site activations
- + Girl Scout Troop 6000 pop-up, supporting girls in the NYC shelter system
- + Seasonal artist markets, Halloween treat stations, and Earth Month events spotlighting local creatives

The Sage Gives Back campaign coordinates digitally with our philanthropic efforts. For every 50 entries through Sage Connected, we donated \$100 to Breakthrough New York, an organization focused on supporting high-potential students from low-income communities.

### Job Creation & Union Partnerships

Our operations are powered by hundreds of skilled professionals across our Properties, supported by long-standing partnerships with local unions and service providers. These trusted relationships promote fair wages, stable employment, and meaningful career opportunities for New Yorkers—while upholding the high-quality service our Members expect.



Members participate in a Breast Cancer Awareness Month activation, supporting fundraising and on-site community engagement.



The Sage Ensemble and Members participate in a park revitalization effort in partnership with NYC Parks, contributing to the maintenance of public green space.

## Sage Community Impact (cont.)

### Art & Cultural Engagement

Sage weaves art and culture into the workplace experience, transforming our Properties into living canvases. By rotating gallery installations and seasonal “marketplaces,” we celebrate local creatives and bring cultural expression into the work environment.

- + Cultural programming across Properties includes collaborations with community-based artists, bringing locally grounded creative work into the workplace environment.
- + Murals by artist Oscar Lett are featured in the bike rooms at 437 Madison Avenue and 777 Third Avenue, integrating site-specific artwork into these functional spaces.

### Mentorship & Internship Programs

Sage invests in the next generation of talent through robust mentorship and internship programs that provide hands-on exposure to real estate, property management, design, and sustainability. These initiatives connect students and early-career professionals to meaningful, real-world experience while building clear pathways for long-term career growth.

### Sustainable Transportation & Urban Environments

Sage invests in biking and mobility infrastructures in support of healthier, sustainable urban transportation methods, as well as stronger neighborhoods in our fast-paced and vibrant city:

- + Bike rooms at 437 Madison Avenue and 777 Third Avenue
- + Secure bike storage at 2 Gansevoort Street
- + Partnership with Unagi Scooters, expanding commuting options beyond traditional transit



Members participate in a guided paint workshop, bringing hands-on creative programming into the workplace environment.



Coffee service is integrated into a Member activation, supporting informal interaction and daily workplace use.

Members work from shared seating areas, reflecting flexible, technology-enabled use of common spaces.



An artist engages with a Member at a marketplace activation in Oasis, supporting local creatives through on-site cultural programming.



A bike storage room with a mural by Oscar Lett integrates secure commuting infrastructure with site-specific artwork.

## Tenant Health & Safety

We design and operate office environments, complemented by curated partnerships and health and safety programming that support physical, mental, and emotional well-being. These environments are structured to ensure Members feel supported, secure, and positioned to perform at a high level.



### Indoor Air Quality

To enhance Member comfort and performance, we continue to deploy indoor air quality sensors and advanced property management systems monitored by Sage Connected, which optimize airflow, lighting, and temperature.

### Cleaning & Sanitation

All Sage Properties are serviced by professional janitorial partners accredited by GBAC STAR® and CarbonNeutral®, setting the highest benchmark for cleaning and disinfection. GBAC STAR verifies that our Properties adhere to rigorous, performance-based protocols to reduce pathogens. Disinfection using chemical-free solutions with SAO™ technology not only reduces reliance on harsh chemicals but is proven to eliminate 99.999% of bacteria and viruses.

### Botanicals

Weekly custom botanical installations, provided through our partnership with PlantShed, transform our spaces with colorful, living design. These vibrant natural elements integrate nature into the workday, enhancing a sense of well-being as well as indoor air quality.

### Health & Wellness and Lifestyle Support

Sage partners with Equinox to give Members and their families access to premium health and wellness benefits, such as waived initiation fees, personal training opportunities, guest passes, and exclusive spa discounts.

This is part of a dynamic portfolio of wellness opportunities that include a 30-Day Wellness Challenge, guided mindfulness sessions, yoga and massage pop-ups, express facials, and seasonal social programming. At 437 Madison Avenue, the Oasis amenity space brings this commitment to life with a meditation studio, landscaped terrace, café, and flexible workspaces, which support individual well-being and team connection.

We also offer Members various lifestyle support programs, like Pumpspotting, a digital-first lactation platform, which provides 24/7 access to expert consultants, peer communities, employer toolkits, and thoughtfully designed lactation spaces within Member suites.

### Thermal Support, Healthy Building Materials, & Emergency Preparedness

To provide optimal office comfort year-round, we invest in advanced automation and Member-controlled HVAC systems that provide flexible heating and cooling at work. We also use building materials and finishes that reduce environmental toxins and promote long-term wellness. Every Sage Property is equipped with fire and life safety generators, supported by communication protocols that maintain operational continuity during emergencies.



## Sage Experience

At Sage, we think of and embrace “occupants” as Members, a distinction that reflects our belief that the workplace should foster a sense of belonging. The Sage Experience delivers on that belief through thoughtfully programmed spaces, services, and amenities that go beyond the functional to the inspirational. As noted on our website: “Working in a Sage Property is an experience. The Sage Experience provides a dynamic offering of spaces, services, and programming carefully curated to inspire our Members and Tenants.”

In today’s competitive market, office operators increasingly differentiate themselves through programming and community-building, transforming workplaces into destinations rather than desks. Sage takes this philosophy even further by creating environments that encourage meaningful interactions, serendipity, and delight, not just utility.

In 2024 alone, we activated more than 50 property-wide experiences across our portfolio, generating over 7,000 Member touchpoints. From curated wellness and cultural events to social enrichment activities, these initiatives make life in the workplace feel more connected, personal, and purposeful.

*“I want to express my appreciation for the Sage Social events and staff. Attending these beautiful events and connecting with other tenants is always a pleasure.”*

-Sage Member

*“I love the friendly staff, the easy access to building management, and the constant engagement with tenants via thoughtful events and activities.”*

-Sage Member



Roses are distributed to Members during a Sage Social Valentine's Day activation, integrating seasonal programming into the workplace environment.



Members participate in a bouquet-making Sage Social activation in Oasis, delivered in partnership with a preferred floral vendor within the Sage Services program.



## Sage Experience (cont.)

### Oasis

Oasis is the centerpiece of the Sage Experience: a collection of amenity spaces designed for both quiet focus and collaboration. At 437 Madison Avenue, for example, Oasis includes the Forum conferencing suite (Town Hall, Training Center, Boardroom, Salon Meeting Room), Breakout Studios, Library, Meditation Studio, Café Bar & Lounge, Terrace Garden, Winter Garden, and Catering Kitchen. Our Member Experience Team activates these spaces year-round with wellness programs, seasonal activities, and cultural events.

### Sage Services

Every Sage Member has access to Sage Services, integrated programs that bring together workplace services, lifestyle services, and event services to support the full scope of the workday. Accessible through Sage Connected, this includes coordination of workplace needs, curated lifestyle partnerships such as garment care and wellness services, and end-to-end event or meeting planning and execution. By centralizing these services, Sage Services simplifies daily operations while supporting both individual needs and broader workplace functionality.

### Sage Social

Sage Social delivers curated programming that brings community, culture, and shared experiences into the workplace, creating opportunities for Members to engage beyond their desks. Through a consistent calendar of weekly events, including wellness experiences, food and beverage offerings, philanthropic initiatives, and educational programming, Sage Social supports connection and day-to-day engagement across each Property.

*“The building events really help all feel welcome and develop a sense of community in the building. These initiatives offer a fun break from people’s workday.”*

-Sage Member

Members receive on-site massage services during a Sage Social wellness activation in Oasis, supporting physical recovery within the workday.

## Sage Experience (cont.)

### Sage Senses

Through Sage Senses, we design environments that engage all five senses, creating workplaces that feel elevated and human. This includes the signature Sage Scent, a custom-developed fragrance used across our Properties; curated soundscapes developed in partnership with MusicStyling to shape the acoustic environment; and rotating botanical installations in collaboration with PlantShed. Together with environmental branding, these elements are integrated to support clarity, comfort, and connection throughout the workday.

### Member Rewards

Our Member Rewards program recognizes everyday engagement within the workplace, allowing Members to earn points by attending events, visiting Oasis Cafe, and making Marketplace purchases. Points can be redeemed for experiences, services, and curated perks, with tiered benefits and real-time offers accessible directly through Sage Connected.

### Sage Connected & Technology Enhancements

Sage Connected is our custom mobile app that centralizes the Member experience, providing a single point of access to the services, spaces, and programming within each Property. Through the platform, Members can RSVP to events; book amenity and conference spaces; submit service requests; access Member Rewards; and stay informed with real-time property updates, including air quality and building communications. We also continue to invest in smart building technologies. One innovative example is KOLO Smart Monitoring, now deployed across more than 400 restrooms in our NYC portfolio. Providing real-time alerts for dispenser refills and cleaning, KOLO helps to improve hygiene, reduce waste, and enhance Member satisfaction.

These technologies demonstrate how Sage designs for experience, not just occupancy. With workplaces where people feel supported and seen, we help Members enrich everyday life and foster a stronger sense of community.

A Member uses the Sage Connected app, enabling access to services, programming, and real-time property information through a centralized mobile platform.



*“I am having such a great experience working in the building because every time I enter and leave, I feel a freshness that brightens my day.”*

-Sage Member

Sensory design elements are integrated into the environment through Sage Senses, supporting ambient conditions such as scent and sound within shared spaces.



Members can redeem Member Rewards points at Oasis Cafe, as well as across events, services, and curated offerings throughout the Property.



## Integrity & Efficacy

At Sage, we understand that trust is essential to the success of our relationships and the proper conduct of our business. We safeguard Member and company information through secure controls and systems and responsible data stewardship. These trust principles, based on the highest ethical standards and aligned with the long-term interests of our Members, are the foundation of our decision-making, accountability, and transparent operations.



## Corporate Governance

Governance at Sage is anchored in consistent leadership, rigorous standards, and accountability. As a privately held, family-run owner and operator with a century-long presence in New York City, we're disciplined and "hands-on," guiding risk oversight, data protection, vendor engagement, and ethical conduct across all operations.



### Policies & Corporate Governance

Sage maintains a framework of robust internal policies that set clear expectations for ethical conduct, compliance, accountability, and trust across the organization. These policies are reviewed regularly and updated to reflect evolving regulations, operational priorities, and risk profiles.

Core governance policies address:

- + Ethics, integrity, and conflicts of interest
- + Anti-harassment, non-discrimination, and inclusive workplace practices
- + Whistleblower protections and confidential reporting mechanisms
- + Data protection, cybersecurity, and information governance
- + Vendor conduct and responsible contracting standards

### Executive Team & Committee Oversight

Sage integrates ESG responsibilities across our Operational, Legal, IT, Asset Management, and People & Culture teams. Executive leadership is actively involved in setting policy, overseeing risk, and ensuring compliance. ESG strategy, led by the Director of Property Operations, is supported by cross-functional collaborations across the organization. ESG-related risks and opportunities are reviewed as part of our broader enterprise risk-management and policy-governance processes, reinforcing accountability, alignment, and informed decision-making.

### Annual Business Planning

Environmental and social considerations are embedded in day-to-day decision-making, from space planning and capital investment to vendor selection and Member services. These considerations and initiatives are based on the integration of ESG priorities into our annual business planning process, ensuring alignment between sustainability objectives and operational execution.



## Ethics, Integrity, & Compliance

Sage upholds rigorous standards of ethical conduct through a comprehensive set of internal policies that apply to every stage of employment. These policies protect our people against discrimination, harassment, and retaliation, and establish clear procedures for reasonable accommodation and inclusive workplace practices.

Employees are encouraged to raise concerns through People & Culture channels or directly with senior leadership. Our Whistleblower Policy provides a confidential, retaliation-free process for reporting ethics violations, legal concerns, or financial misconduct, reinforcing transparency and accountability.

These expectations also apply to vendors and service providers. All suppliers must comply with Sage's ESG Supplier Policy, which sets standards for anti-corruption, fair labor practices, and transparency. Vendor agreements include provisions that address confidentiality, data protection, incident response, and ethical business conduct.

Governance policies are reviewed at least annually and updated as needed to reflect regulatory changes, audit findings, and lessons learned. With these policy reviews, we can be sure our ethics and integrity framework remains effective and aligned with our values.

### Security & Life Safety

Protecting occupant safety is taken very seriously at Sage. That's why we maintain comprehensive physical security and life-safety systems across all Properties, supported by trained personnel and well-established emergency protocols designed to ensure safe, secure environments.

#### Security & life-safety measures include:

- ✓ Fire and life-safety systems that are compliant with all applicable codes
- ✓ Emergency generators and redundant systems supporting critical operations
- ✓ Coordination with local authorities and emergency responders
- ✓ Clear evacuation, communication, and incident-response procedures

We support these measures with continuous monitoring, testing, and training to ensure readiness in both routine and emergency conditions.

# Materiality Assessment

In 2024, Sage completed a double materiality assessment to identify the most relevant ESG topics to our stakeholders and business. Materiality refers to critical topics that represent an organization's greatest risks or opportunities. Using a Global Reporting Initiative (GRI)-aligned methodology, we assessed each issue through two lenses: financial materiality (evaluating risks and opportunities), and impact materiality (examining effects on people, communities, and the environment). This dual perspective sharpens our strategic focus; aligns priorities with stakeholder expectations; and addresses the impacts, risks, and opportunities of sustainability that matter most to long-term performance and responsible growth.

## Assessment Process:

- + Identified key stakeholders
- + Created a list of 20 sustainability topics, based on GRI Standards and industry-relevant issues
- + Surveyed stakeholders to gather measurable feedback on ESG priorities
- + Conducted interviews to better understand stakeholder values and context behind their priorities
- + Analyzed both quantitative and qualitative findings to determine Sage's most material topics (shown in the top right corner of our magnified materiality matrix)
- + Used assessment results to identify priorities and guide strategy development and implementation

## Materiality Matrix Key

-  Environmental
-  Social
-  Governance

# Sage Materiality Matrix (Enlarged View)



## Cybersecurity & Information Governance

As noted earlier, Sage’s relationships with Members and our approach to data stewardship are based on trust. Our cybersecurity and information governance practices focus on data protection, strong user controls, and incident readiness, guided by rigorously reviewed policies that protect sensitive information and maintain operational integrity.



### Information Security & Business Continuity

Information security, access control, and data management policies establish clear standards for device security, user behavior, data classification, retention, and secure deletions, with heightened protections for personal information. Third-party vendors handling sensitive data are required to meet the same rigorous protection standards.

Through our Incident Response Plan, we define how events are identified, escalated, contained, and remediated, with specialized partners helping us manage critical incidents. Insights from incident reviews, vendor assessments, and ongoing cybersecurity updates are reported to leadership and used to strengthen training, controls, governance, and enterprise-wide oversight across systems, teams, and evolving risk environments.

### Risk Management & Oversight

Sage’s risk management framework aligns with ISO 27005 and NIST 800-series standards, providing a disciplined, enterprise-wide approach to identify and manage risk. Annual assessments cover IT systems, vendor relationships, physical security, ESG, and business continuity, with risks categorized by likelihood and impact and prioritized by materiality. Executive leadership reviews findings and approves response strategies to ensure alignment with business objectives.

Our technology partner supports IT-related risk management by implementing technical controls, advising leadership, and monitoring evolving threat conditions to safeguard people, systems, and Members. At the same time, Sage actively tracks regulatory developments, from data privacy to ESG disclosure requirements, ensuring governance practices remain current, resilient, and responsive to emerging legal and operational risks.



## Supply Chain Risk Management

Sage’s responsibility extends beyond our operations to the contractors, service providers, and vendors supporting our portfolio. Our supply chain risk management approach sets clear expectations for safeguarding human rights, upholding ethical conduct, and maintaining environmental responsibility. This approach strengthens shared standards across all business relationships.



### Supplier Assessment & Qualification

Sage’s established processes for assessing and monitoring suppliers reflect our environmental, labor, and governance standards and are designed to foster shared accountability. These expectations—embedded in requests for proposals (RFPs), contracts, and onboarding requirements—require vendors to demonstrate responsible practices and provide relevant documentation when requested. We engage collaboratively with responsible contractors to address compliance gaps; non-compliant suppliers will be removed from the approved vendor list.

By setting clear standards beyond compliance, maintaining open dialogue, and evaluating performance, we leverage supplier relationships to strengthen governance, reduce risk, and drive positive impact across the value chain.

### Human Rights

We support human rights in everything we do, from prohibiting discrimination, harassment, and retaliation to promoting equitable and inclusive workplace practices. Supported by a confidential, retaliation-free Whistleblower Policy, our employees are encouraged to raise concerns through People & Culture or directly with senior leadership. These expectations and standards extend to our supply chain partners, reinforcing ethical conduct, accountability, and respect across all business relationships.

### Vendor Code of Conduct

Sage’s ESG Supplier Policy defines our expectations of suppliers and serves as our vendor code of conduct. The policy establishes standards for anti-corruption, labor practices, transparency, and business integrity. Vendors are required to provide safe working conditions, lawful wages, and fair employment practices, and to demonstrate inclusive hiring and non-discriminatory conduct that align with Sage’s own values for our workplace and operations.

### Responsible Contractor Criteria

In addition to their technical and commercial qualifications, the responsible contractors we choose to work with must strive to uphold high standards of fairness, compliance, safety, and workforce development, including:

- ✔ **Fair Wages and Benefits:** Pay workers’ wages and provide benefits that are fair and appropriate for the applicable trade, scope of work, and local market conditions.
- ✔ **Fair Employment Practices:** Comply with all applicable federal, state, and local employment laws and regulations, including those governing labor standards, nondiscrimination, and worker protections.
- ✔ **Workplace Health and Safety:** Maintain a safe and healthy work environment, supported by appropriate safety programs, training, and compliance with applicable occupational health and safety regulations.
- ✔ **Training and Workforce Development:** Provide training, skill development, and/or apprenticeship opportunities where such practices are customary or prevalent within the local market or trade.

# Climate Risk Management

Sage recognizes that managing climate-related risks and opportunities is central to long-term resilience, performance, and sustainability success across our portfolio.

## Portfolio Analysis

As part of our climate scenario analysis to manage risk, we use First Street Foundation's Risk Factor tool to evaluate asset-level exposure to flooding, fire, wind, air quality, and extreme heat. The peer-reviewed climate models that are used, based on CMIP6 SSP2-4.5 and CMIP5 RCP4.5 scenarios, reflect a moderate, "middle-of-the-road" emissions pathway. Each asset receives a standardized risk score, from 1 to 10, to consistently compare projected climate exposure. These insights inform capital planning, insurance evaluation, and the development of targeted resilience strategies at the asset level.

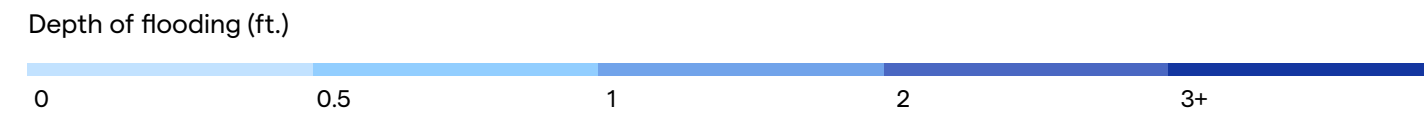
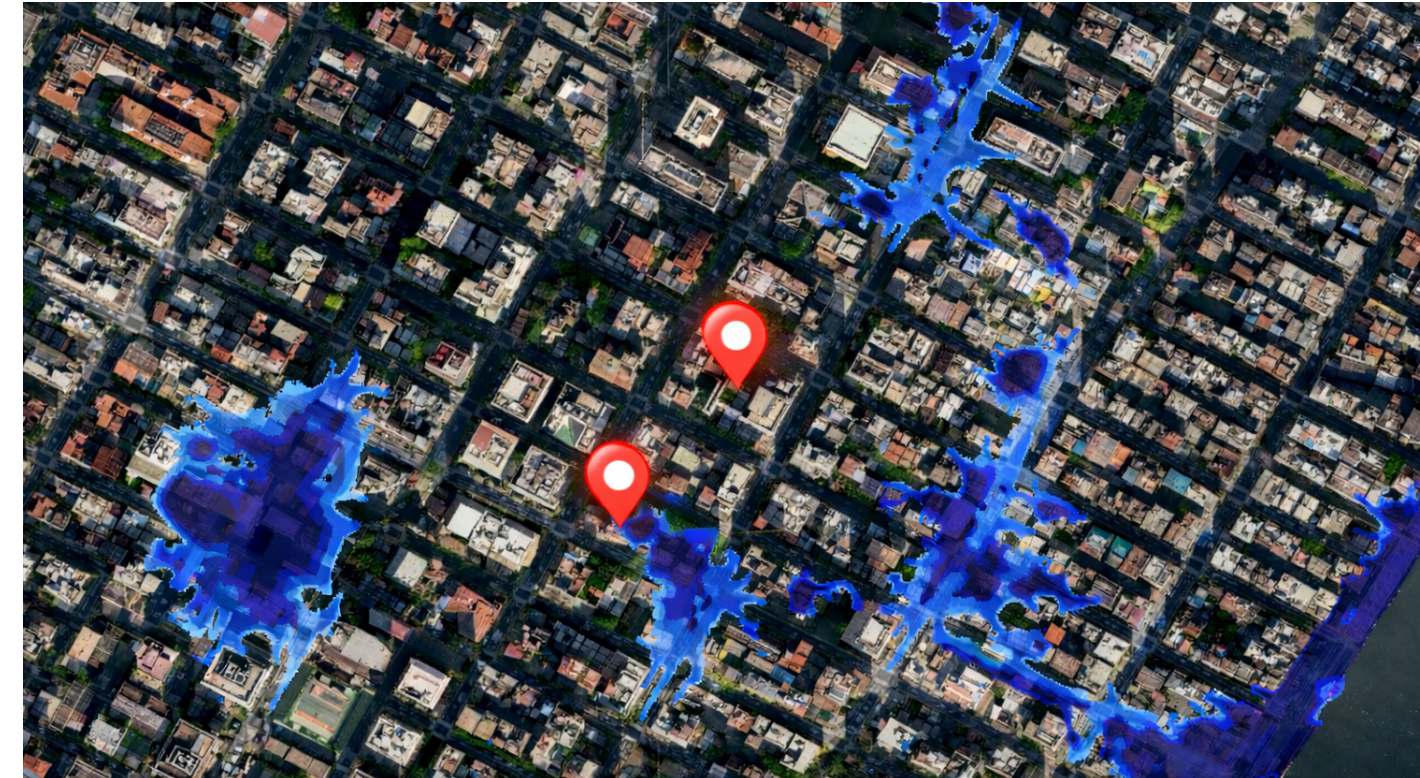
In parallel, Sage uses external research, benchmarking, and internal analysis to assess transition risks associated with the shift to a lower-carbon economy. We evaluate potential impacts from policy and legal developments, technological change, and evolving market dynamics. For commercial real estate in particular, this evaluation includes such regulatory requirements as New York City's Local Law 97; rising energy and insurance costs; increasing tenant expectations for efficient, low-carbon buildings; and potential legal or reputational exposure tied to climate and ESG obligations.

By integrating physical and transition risk analysis into our broader risk management framework, we proactively identify challenges, strengthen strategic decision-making, and support the long-term performance and sustainability of our portfolio in a changing environment.

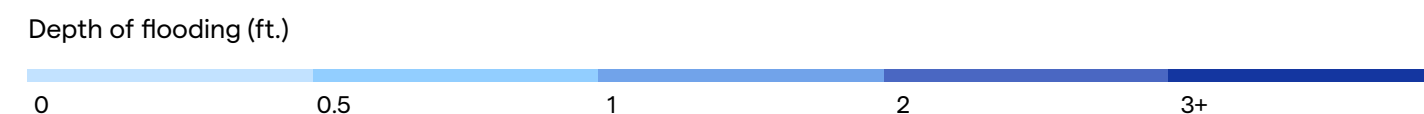
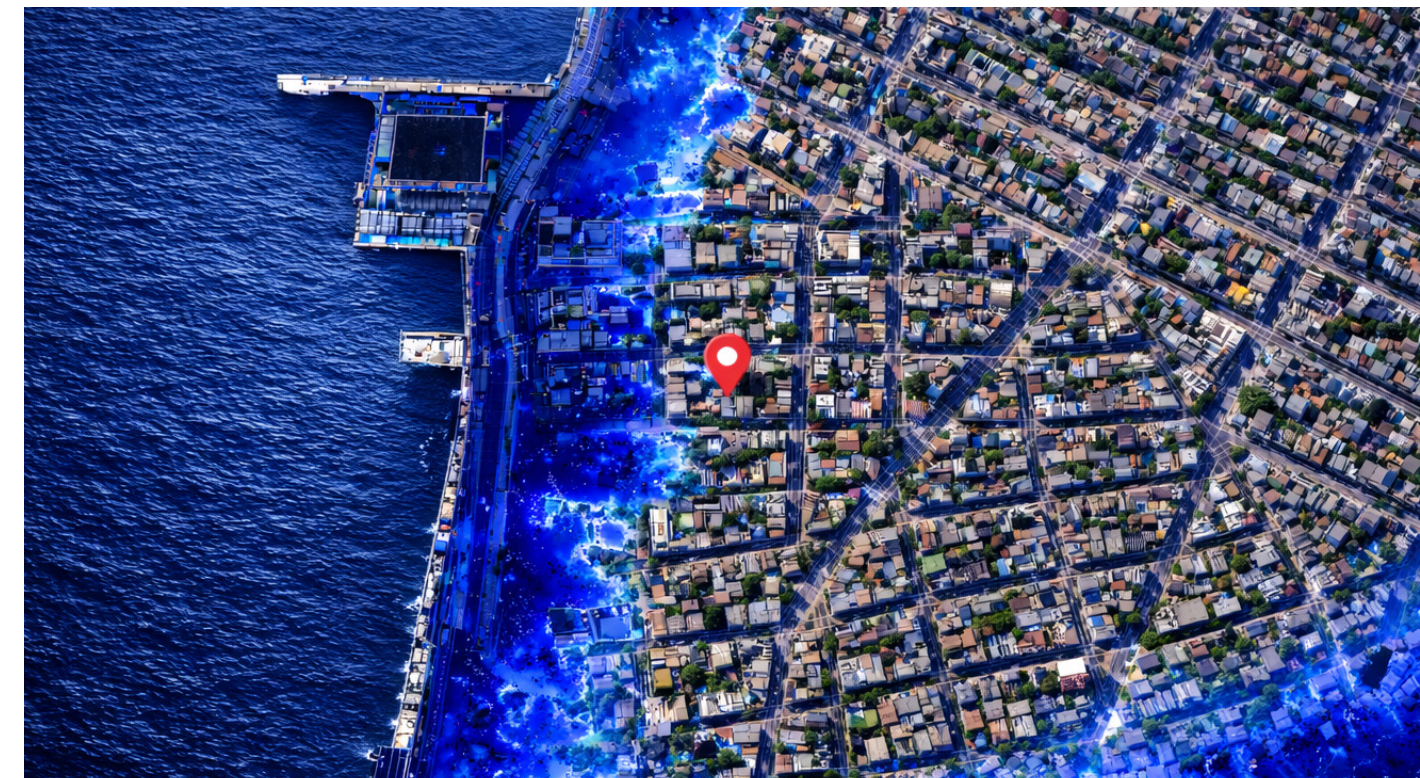


## Flood Current & Future Maps

This high-fidelity map visualizes how a range of flooding events would affect 747 Third Avenue, 777 Third Avenue, and the surrounding area of the Grand Central Business District in Midtown Manhattan.



This high-fidelity map visualizes how a range of flooding events would affect 2 Gansevoort Street and the surrounding area of the Meatpacking District, New York City.



## Mitigation Strategies & Investments

To address both physical and transition risks, Sage invests in high-performance infrastructures that strengthen building resilience and protect critical systems. At 437 Madison Avenue, for example, targeted upgrades—including fire and life safety generators, an enhanced central cooling plant, advanced building automation, digital steam distribution, and mechanical optimizations—improve reliability, efficiency, and long-term asset durability.

On-site Engineering and Property Management teams, trained to respond to weather- and climate-related disruptions, reinforce operational readiness 24/7. And portfolio-wide GBAC STAR accreditation establishes a consistent standard for health, safety, and environmental preparedness. Sage Connected, our digital Member platform, extends this readiness by providing real-time updates on air quality, service requests, amenity access, and potential emergencies.

To guide these actions, Sage actively monitors evolving regulatory requirements, including New York City's Local Law 97 and emerging federal climate disclosure guidance. With this oversight, we can be sure governance practices remain current, reduce legal exposure, and support informed decision-making as climate-related expectations continue to evolve.

## Climate Risk & Physical Resilience

Sage consistently identifies and manages climate-related risks affecting our properties, operations, and Members. This effort includes monitoring acute physical threats, such as extreme heat, severe storms, and power disruptions, as well as longer-term transition risks driven by evolving regulations, energy markets, and changing tenant expectations.

Our approach emphasizes:

- ✓ Asset resilience investments, including life-safety generators, cooling plant upgrades, and building automation controls
- ✓ Operational readiness, supported by 24/7 on-site engineering coverage and emergency response protocols
- ✓ Regulatory preparedness, including alignment with NYC Local Law 97 and emerging climate disclosure guidance
- ✓ Scenario-based planning, incorporating climate considerations into capital planning and long-term asset strategies

## About This Report

This is Sage's first annual Corporate Responsibility Report. All information and data disclosed in this report are presented for informational purposes only. They are only as current as the dates indicated and may be superseded by subsequent events or for other reasons. Sage assumes no obligation to correct or update any data or information herein, whether as a result of new information, future events, or otherwise, except as required by law. Nothing contained in this report constitutes investment, legal, tax, or other advice, nor should it be relied upon in making an investment or other decision.

Please email [corporateresponsibility@sagerealty.com](mailto:corporateresponsibility@sagerealty.com) for more information on this report.

### Reporting Boundaries & Exclusions

The reporting boundary for this disclosure includes Sage's four New York City Properties owned and operated for the 365-day period of 2025; 2 Gansevoort Street, 777 Third Avenue, 747 Third Avenue, and 437 Madison Avenue. Environmental metrics reported for each site include energy, water, and waste data. To draw environmental performance comparisons across the portfolio, like-for-like data was used to compare energy and water performance from 2019 to 2025. For energy and water, all data includes usage and emissions from calendar years 2019 to 2025. 2019 is the baseline year for all energy and water performance comparisons (unless otherwise stated) and greenhouse gas inventorying. Waste data includes e-waste and paper waste tonnages from calendar years 2022 to 2025. A comprehensive waste data baseline has not yet been established due to a lack of data quality and reliability. Due to lack of data availability, emissions from refrigerant usage in building systems have not been included in this report.

### Methodology

Energy and water metrics and data were sourced from Sage's utility management platform, WatchWire. All energy and water usage data and emissions data were sourced directly from the platform's reporting function. Scope 1 emissions include fuel oil and natural gas; Scope 2 location-based emissions include electricity and steam.

Scope 1 and Scope 2 location-based emissions calculations were performed in accordance with the Greenhouse Gas Protocol Corporate Standard and the following EPA eGRID.

NYCW (New York City / Westchester) electricity emission factors were used for Scope 2 location-based emissions calculations.

Waste data was collected by gathering quarterly invoices and data from Sage's vendors and Property Management team.

If any energy, water, or waste data was not available, estimates were used.

Environmental performance data for the Sage portfolio was third-party verified by independent sustainability consultants Sustainable Investment Group.

Assistance in preparing this report was provided by external vendors Odgis+Co for design and Sustainable Investment Group for technical assistance.

Creative direction and design: Odgis+Co





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